

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BRIGHTHOUSE LIFE INSURANCE
COMPANY,

Plaintiff,

v.

SPIN CAPITAL, LLC, GOLDEN FOOTHILL
INSURANCE SERVICES, LLC, LIFE
FACTOR II, LLC, LIFE SHARES II, LLC, EL
DORADO HILLS INSURANCE SOLUTIONS,
INC., LONE WOLF INSURANCE
SERVICES, INC., ELDO INVESTMENTS,
LLC, THE GENESIS LS FUND, LLC, KTL
HOLDINGS, INC., DRVN HOLDINGS, LLC,
LIFE SHARES 1019, LLC, STEFAN LEER,
TATANISHA LEER, CAP FACTOR, LLC and
FRED STEVENS as Court-Appointed
Temporary Receiver,

Defendants.

23-cv-8570 (DEH)

**NOTICE OF DEFENDANTS' JOINT UNOPPOSED MOTION TO DISBURSE
INTERPLEADED DEPOSIT TO DEFENDANT FRED STEVENS, RECEIVER**

Defendants that have appeared herein¹ jointly move for an order (1) directing disbursement of the full amount of the interpleaded deposit (\$9,388,602.74), plus interest thereon from February 29, 2024 less the ten percent (10%) fee on interest earned under the order entered February 22, 2024 ([ECF Doc. #80](#)) and Local Civil Rule 67.1, to defendant Fred Stevens, the receiver [appointed](#) in the underlying action pending in New York County Supreme Court (“Receiver”), for deposit into the M&T Bank escrow account (-7000) established under the Escrow Agreement between the Receiver and Wilmington Trust, N.A. as escrow agent (“Escrow Agent”), dated April 17, 2024, included in Exhibit 1 to the declaration of Jeffrey Chubak in support (“Chubak Decl.”), (2) directing the Receiver to direct the Escrow Agent, in accordance with the Escrow Agreement, to disburse the escrowed funds as directed by any final order entered on the branches of plaintiff

¹ All but Cap Factor, LLC, as to which a motion for default judgment is pending. ([ECF Doc. #105.](#))

Brighthouse Life Insurance Company's motion ([ECF Doc. #86](#)) seeking sanctions and attorneys' fees and (3) granting such other and further relief as the Court deems just and proper.

The interpleaded funds were deposited into CRIS on February 29, 2024. Interpleaded funds are invested in short-term treasury securities; however, a 10% fee on interest earned is assessed, as noted above. The Escrow Account is an interest-bearing account. The Receiver estimates (Chubak Decl. Exhibit 1) deposits would earn interest of over \$450,000/year, or \$1,200/day, and of course would not be subject to the 10% fee.

This joint motion is unopposed by plaintiff. Plaintiff has advised (Chubak Decl. Exhibit 2) the only reason it is not joining is because it is a neutral stakeholder, and so takes no position, provided the resulting order contains language protecting plaintiff's right to recover attorneys' fees and sanctions that would otherwise be charged against the interpleaded deposit. That protection is provided for, by the second branch of this motion.

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Dated: New York, New York
May 30, 2024

<p>Amini LLC</p> <p><u>/s/ Jeffrey Chubak</u> Lita Beth Wright Jeffrey Chubak 131 West 35th Street 12th Floor New York, NY 10001 (212) 490-4700 lbwright@aminillc.com jchubak@aminillc.com Attorneys for Defendant Spin Capital, LLC</p>	<p>White & Williams LLP</p> <p><u>/s/ Shane R. Heskin</u> Shane R. Heskin Alex David Corey Seven Times Square Suite 2900 New York, NY 10036 (215) 864-6329 (215) 864-6221 heskins@whiteandwilliams.com coreya@whiteandwilliams.com Attorneys for Defendants Golden Foothill Insurance Services, LLC, Life Factor II, LLC, Life Shares II, LLC, El Dorado Hills Insurance Solutions, Inc., Lone Wolf Insurance Services, Inc, ELDO Investments, LLC, The Genesis LS Fund, LLC; KTL Holdings, Inc., DRVN Holdings, LLC, Stefan Leer and Tatanisha Leer</p>
<p>Almeida Law Group PLLC</p> <p><u>/s/ David S. Almeida</u> David S. Almeida 849 West Webster Avenue Chicago, IL 60614 (312) 576-3024 david@almeidalawgroup.com Attorneys for Defendant Life Shares 1019, LLC</p>	<p>Klestadt, Winters, Jureller, Southard & Stevens LLP</p> <p><u>/s/ Fred Stevens</u> Fred Stevens 200 West 41st Street 17th Floor New York, NY 10018 (212) 972-3000 fstevens@klestadt.com Attorneys for Receiver</p>